

Maryland E-Nnovation Initiative Fund Authority

Friday, July 11, 2025

11:00 a.m. – 1:00 p.m.

Call-In Number:

(US) +1 470-273-8817 PIN: 101 614 874#

Video call link: <https://meet.google.com/sie-askg-yzp>

The Maryland E-Nnovation Initiative Fund Authority (“MEIFA” or the “Authority”) convened a meeting via conference call at 11:00 a.m. on July 11, 2025. A quorum was present.

Members:

Renee Winsky, Chair, President & Founder, Bay One Group, LLC

Stephen Auvil, Chief Federal Engagement Officer, TEDCO

Jack Miner, Chief Investment Officer, TEDCO

Jay Perman, Chancellor, University System of Maryland

Sarah Sheppard, Designee of the Secretary, Maryland Department of Commerce

Troy Stovall, Chief Executive Officer, TEDCO

Carol Washington, President & CEO, UTech Consulting

Staff, Guests, and Representatives:

Ricardo Benn, Deputy Secretary, Maryland Department of Commerce

Roopesh Vijayan, Deputy Principal Counsel/Assistant Attorney General, Maryland Department of Commerce

Michele Masucci, Vice Chancellor, University System of Maryland

Call Meeting to Order:

Chair Winsky called the meeting to order at 11:00 a.m.

Roll Call: Introduction of Authority Members and Others in Attendance:

Chair Winsky initiated a roll call for Members, staff, and guests in attendance. Those in attendance: Chair Winsky, Mr. Auvil, Mr. Miner, Chancellor Perman, Ms. Sheppard, Mr. Stovall, Ms. Washington, Deputy Secretary Benn, Mr. Vijayan, and Vice Chancellor Masucci.

Review and Approval of Previous Meeting Minutes:

After motion duly made and seconded, the Authority members unanimously approved the minutes for the open session of the meeting held on May 1, 2025.

MEIF Updates:

- Ms Sheppard discussed and shared with the Authority that there is currently \$12,017,004 in the FY 2026 Budget. After FY 2026, the amount of revenue from the admissions and amusement tax distributed to MEIF will be capped at \$8.5 million. Anything beyond that will be distributed to the State's General Fund. There is no change to the appropriation, and no change to any existing fund balance.
- Ms. Sheppard provided an update on the NPIHE Annual Reports. Ms. Sheppard will be conducting a feedback session for all NPIHEs to attend and provide comments on what they liked and what they did not like or can be improved in preparation of the FY 2025 Annual Report.
 - Ms. Sheppard will be conducting multiple virtual report training sessions for the updated FY 2025 Annual Report.
- Ms. Sheppard informed the MEIFA that the MEIF Retreat will be held on September 12, 2025. The purpose of the retreat is for the Authority to discuss the future and intent of the program. Ms. Sheppard has also arranged for presentations of the MEIF funded research.

Approval of Closed Session

At 11:45 a.m., Chair Winsky stated a vote was required to close the meeting to discuss applications which contain confidential information. Chair Winsky stated, the statutory reasons for closing the meeting were §3-305(b)(13) and (b)(7) of the Open Meetings Act, (a) to comply with a specific statutory requirement that prevents public disclosure about a particular proceeding or matter, and (b) to consult with legal counsel with respect to legal matters with respect to such applications. It was noted that the applications include financial information of private individuals (donors} and confidential information from the nonprofit institutions of higher education, which is information protected from disclosure under §4-336 of the Maryland Public Information Act. It was further noted that Chair Winsky had signed the Presiding Officer's Written Statement for Closing a Meeting under the Open Meetings Act, which is attached to these minutes as an Exhibit.

Upon motion duly made and seconded, it was unanimously,

RESOLVED, that the Authority move into Closed Session in accordance with §3-305(b)(13) and (b)(7) of the Open Meetings Act (OMA), to discuss the approval of research endowment plans, which includes financial information of private individuals, confidential information of the nonprofit institutions of higher education, and to consult with legal counsel with respect to legal matters with respect to such applications.

Chair Winsky then proceeded with the roll call. The following members of the Authority were present during the closed session: Chair Winsky, Ms. Sheppard, Mr. Auvil, Mr. Miner, Chancellor Perman, and Ms. Washington. Ms. Masucci and Mr. Vijayan also remained for the closed session.

At 12:35 p.m., the Authority returned to open session.

Announcement of Authority Actions/Decisions During Closed Session

- Bowie State University - Endowed Chair of Cyber-Entrepreneurship, \$500,000, DECLINED
- Johns Hopkins University - T. Boone Pickens Rising Professor, \$1,250,000, APPROVED
- Johns Hopkins University - Neurosurgery Translational Research Center, \$1,500,000, APPROVED
- Loyola University Maryland - Simon Endowed Professor in Entrepreneurship, \$1,500,000, APPROVED
- Maryland Institute College of Art - Endowed Chair of Biodesign, \$500,000, APPROVED
- McDaniel College - The Jonas W. Eshelman Endowed Professorship in Computational Innovation and Emerging Technologies, \$2,000,000, APPROVED
- Morgan State University - IFT Endowed Professorship in Wireless, Networks, and Security (WiNetS), \$1,000,000, DECLINED
- University of Maryland Center for Environmental Science - Thomas Miller Endowed Professorship, \$1,000,000, APPROVED
- University of Maryland College Park - The Edward and Jennifer St. John Endowed Professors in Bioengineering, \$2,000,000, APPROVED

Date of MEIF Retreat and Showcase: September 12, 2025, at 10:00 a.m.

Date of Next MEIF Application Deadline: November 1, 2025, at 5:00 p.m.

Date of Next MEIF Authority Meeting: January 13, 2026, at 11:00 a.m.

Adjournment

There being no further business, a motion to adjourn was made, duly seconded, and unanimously approved at 1:00 p.m.

APPROVED:



Date: January 13, 2026

Renee M. Winsky, Chair